



**McGregor W. Scott**  
United States Attorney  
Eastern District of California

*Sacramento*  
501 I. Street, Ste 10-100  
Sacramento CA 95814  
Tel: (916) 554-2700  
TTY: (916) 554-2855

**NEWS RELEASE**

*Fresno*  
1130 O. Street, Rm 3654  
Fresno, CA 93721  
Tel: (559) 498-7272  
TTY: (559) 498-7499

FOR IMMEDIATE RELEASE

**April 6, 2006**

Contact: Mark E. Cullers (559) 497-4045

<http://www.usdoj.gov/usao/cae/home/>

**BAKERSFIELD BUSINESS OWNERS INDICTED ON FINANCIAL CHARGES**

FRESNO--United States Attorney McGregor W. Scott announced today that JAGDEEP SINGH SIDHU, UDHEBHAN SINGH SIDHU, DALJIT SINGH SIDHU and MANJIT SINGH SIDHU were indicted by a federal grand jury in Fresno on one count of conspiracy to structure financial transactions and one count of conducting an illegal money transmitting business.

This case is the product of an extensive investigation by the U.S. Department of Homeland Security, Immigration and Customs Enforcement and by the Criminal Investigation Division of the Internal Revenue Service.

According to Assistant United States Attorney Mark E. Cullers who is prosecuting the case, JAGDEEP SIDHU, 47, is a co-owner of India Currency Exchange and Discount Mart, two businesses located at 250 White Lane, Bakersfield, California. The indictment alleges that JAGDEEP SIDHU and UDHEBHAN SIDHU, 44, conspired to structure over \$3 million since 2001 into various bank accounts by making deposits into those accounts under \$10,000 in order to evade the banks' reporting requirements.

In addition, the indictment charges JAGDEEP SIDHU, UDHEBHAN SIDHU, their brother DALJIT SIDHU, 42, and MANJIT SIDHU, 21, the son of UDHEBHAN SIDHU, with conducting an illegal money transmitting business out of the location at 250 White Lane in Bakersfield. According the indictment, since 2002 the defendants transmitted over \$6 million to

foreign countries such as United Arab Emirates, China, Russia and Hong Kong, without being properly licensed by the State of California.

JAGDEEP SIDHU and UDHEBHAN SIDHU each faces up to five years in prison and a fine of up to \$250,000 if convicted of conspiring to structure financial transactions. JAGDEEP SIDHU, UDHEBHAN SIDHU, DALJIT SIDHU and MANJIT SIDHU each face up to five years in prison and a fine of up to \$250,000 if convicted of conducting an illegal money transmitting business.

The charges in the indictment are only allegations, and each defendant is presumed innocent until and unless proven guilty beyond a reasonable doubt.

###